

EXHIBIT 29

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:)
)
SECURITIES INVESTOR)
PROTECTION CORPORATION,)
)
Plaintiff-Applicant,)
)
vs.) 08-01789 (SMB)
)
BERNARD L. MADOFF)
INVESTMENT SECURITIES, LLC,)
)
Defendant.)
)
)
In re:)
)
BERNARD L. MADOFF,)
)
Debtor.)
)

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Videotaped Deposition of BERNARD L.
MADOFF, VOLUME IV, taken on behalf of the Customers,
before K. Denise Neal, Registered Professional
Reporter and Notary Public, at the Federal
Correctional Institution, 3000 Old Highway 75,
Butner, North Carolina, on the 9th day of November,
2017, commencing at 8:43 a.m.

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<p>Page 679</p> <p>1 Q. So Ms. Fein showed you a document, Mr. 2 Madoff, that she marked as Exhibit Number 11, which 3 was a house number five daily stock record activity 4 for July 16th, 1987. And she asked you some 5 questions about a County of Nassau, it's third from 6 the bottom, a County of Nassau bond. Is that a 7 municipal bond, the County of Nassau bond? 8 A. Yes. 9 Q. Okay. And did your firm do -- trade in 10 municipal bonds? 11 A. No. 12 Q. Did you have municipal bonds in your 13 custody, your firm's custody? 14 A. Yes. 15 Q. Okay. So what was your -- what did your 16 firm do with respect to municipal bonds? Can you 17 describe? 18 A. The clients used them as either margin or 19 with instructions to sell them to go into -- rather 20 than sending in cash to a strategy, they sent them 21 bonds to either be liquidated or to use as 22 collateral for a margin account. 23 Q. I'm going to show you Exhibit 38, which we 24 showed you yesterday. And just take a look at that 25 page. I've opened it to page MF 00964437, which you</p> <p>Page 680</p> <p>1 might recall yesterday towards the bottom of that 2 page I showed you the RCA Corp convertible 3 debenture. And there are a whole bunch of positions 4 around that. Do you see that? 5 A. Where am I looking? Here? 6 Q. So bottom, if you look -- we talked about 7 this yesterday, but there are -- fourth up from the 8 bottom do you see the RCA Corp bond? 9 A. Yes. 10 Q. And then all around that do you see 11 municipal bonds like for Puerto Rico, Pennsylvania, 12 Oregon? 13 A. Right, uh-huh. 14 Q. Do you see that? 15 A. Yes. 16 Q. And they all have different maturities, 17 different yield dates -- 18 A. Right. 19 Q. -- right? So what are these? 20 A. They're municipal bonds. 21 Q. And are these the types of bonds you were 22 just describing? 23 A. Yes. 24 Q. And are these all real securities that were 25 held at the National Bank of North America for your</p>	<p>Page 681</p> <p>1 firm? 2 A. Yes. 3 MR. KRATENSTEIN: Thank you very much. 4 That's all I have. 5 MS. CHAITMAN: Okay. I'd just like to put 6 on the record the discussion that I had with Amanda 7 that we will be continuing your deposition so long 8 as your health continues once we get further 9 documents from the Trustee. We're negotiating to 10 get additional documents that we now know the 11 Trustee has. 12 MS. FEIN: We just want to put on the 13 record that we would reserve a right to 14 cross-examine on any documents that Ms. Chaitman 15 asks about. 16 MS. CHAITMAN: Of course, of course. 17 Okay. Thank you so much. Andrew and I are going to 18 run. 19 THE VIDEOGRAPHER: We are off the record 20 in the November 9th, 2017 deposition of Bernard L. 21 Madoff, Volume IV. The number of discs used was 22 three. The time is 13:26. 23 (Reading and signing of the deposition by 24 the witness was reserved and the deposition was 25 concluded at 1:26 p.m.)</p> <p>Page 682</p> <p>1 C E R T I F I C A T E 2 NORTH CAROLINA: 3 GUILFORD COUNTY: 4 I hereby certify that the foregoing 5 deposition was reported, as stated in the caption, 6 and the questions and answers thereto were reduced 7 to the written page under my direction; that the 8 foregoing pages 493 through 682 represent a true and 9 correct transcript of the evidence given. I further 10 certify that I am not in any way financially 11 interested in the result of said case. 12 I have no written contract to provide 13 reporting services with any party to the case, any 14 counsel in the case, or any reporter or reporting 15 agency from whom a referral might have been made to 16 cover this deposition. I will charge my usual and 17 customary rates to all parties in the case. 18 This, the 21st day of November, 2017. 19 20 21 <i>K. Denise Neal</i> 22 K. Denise Neal, RPR 23 Registered Professional Reporter 24 Notary Public No. 200517500101 25</p>
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